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APPENDIX V.

[Vide item IV (6) at page 665 supra.]

L.A. BILL No. 5 OF 1950.

(As passed by the Assembly.)

A Bill further to amend the Madras City Municipal Act, 1919, *the Madras District Municipalities Act,* 1920, *and the Madras Local Boards Act,* 1920.

Madras Act IV of 1919. Madras Act V of 1920. Madras Act XIV of 1920. WHEREAS it is expedient further to amend the Madras City Municipal Act, 1919, the Madras District Municipalities Act, 1920, and the Madras Local Boards Act, 1920, for certain purposes; It is hereby enacted as follows:—

Short title. **1.** This Act may be called the Madras City Municipal, District Municipalities and Local Boards (Amendment) Act, 1950.

Madras Act IV of 1919. Substitution of new section for section 135, Madras Act IV of 1919. **2.** For section 135 of the Madras City Municipal Act, 1919, the following section shall be substituted, namely:—

Method of assessment of duty on transfers of property. "135. The duty on transfers of property shall be levied—

(*a*) in the form of a surcharge on the duty imposed by the Indian Stamp Act, 1899, as in force for the time being in the State of Madras, on every instrument of the description specified below, which relates to immovable property situated within the limits of the City; and

Central Act II of 1899.

(*b*) at such rate as may be fixed by the State Government, not exceeding five per centum, on the amount specified below against such instrument:—

Description of instrument.	Amount on which duty should be levied.
(i) Sale of immovable property.	The amount or value of the consideration for the sale, as set forth in the instrument.
(ii) Exchange of immovable property.	The value of the property of the greater value, as set forth in the instrument.
(iii) Gift of immovable property.	The value of the property, as set forth in the instrument.
(iv) Mortgage with possession of immovable property.	The amount secured by the mortgage, as set forth in the instrument."

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Substitution of new section for section 116-A of Madras Act V of 1920.

3. For section 116-A of the Madras District Municipalities Act, 1920, the following section shall be substituted, namely :— *Madras Act V of 1920.*

Method of assessment of duty on transfers of property.

" 116-A. The duty on transfers of property shall be levied—

(*a*) in the form of a surcharge on the duty imposed by the Indian Stamp Act, 1899, as in force for the time being in the State of Madras, on every instrument of the description specified below, which relates to immovable property situated within the limits of a municipality ; and *Central Act II of 1899.*

(*b*) at such rate as may be fixed by the State Government, not exceeding five per centum on the amount specified below against such instrument :—

Description of instrument.	Amount on which duty should be levied.
(i) Sale of immovable property.	The amount or value of the consideration for the sale, as set forth in the instrument.
(ii) Exchange of immovable property.	The value of the property of the greater value, as set forth in the instrument.
(iii) Gift of immovable property.	The value of the property as set forth in the instrument.
(iv) Mortgage with possession of immovable property.	The amount secured by the mortgage, as set forth in the instrument.
(v) Lease in perpetuity of immovable property.	An amount equal to one-sixth of the whole amount or value of the rents which would be paid or delivered in respect of the first fifty years of the lease, as set forth in the instrument."

Substitution of new section for section 110-A of Madras Act XIV of 1920.

4. For section 110-A of the Madras Local Boards Act, 1920, the following section shall be substituted, namely :— *Madras Act XIV of 1920.*

Method of assessment of duty on transfers of property.

" 110-A. The duty on transfers of property shall be levied—

(*a*) in the form of a surcharge on the duty imposed by the Indian Stamp Act, 1899, as in force for the time being in the State of Madras, on every instrument of the description specified below, which relates to immovable property situated in the area under the jurisdiction of a local board ; and *Central Act II of 1899.*

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(*b*) at such rate as may be fixed by the State Government, not exceeding five per centum on the amount specified below against such instrument :—

Description of instrument.	Amount on which duty should be levied.
(i) Sale of immovable property.	The amount or value of the consideration for the sale, as set forth in the instrument.
(ii) Exchange of immovable property.	The value of the property of the greater value, as set forth in the instrument.
(iii) Gift of immovable property.	The value of the property as set forth in the instrument.
(iv) Mortgage with possession of immovable property.	The amount secured by the mortgage, as set forth in the instrument.
(v) Lease in perpetuity of immovable property.	An amount equal to one-sixth of the whole amount or value of the rents which would be paid or delivered in respect of the first fifty years of the lease, as set forth in the instrument."

I certify that this is a Money Bill.

J. SIVASHANMUGHAM PILLAI,
Speaker.

APPENDIX VI.

[Vide item IV (7) at page 688 supra.]

L.A. BILL No. 10 OF 1950.

(As passed by the Assembly.)

A Bill further to amend the Indian Stamp Act, 1899, in its application to the State of Madras.

Central Act II of 1899.

WHEREAS it is expedient further to amend the Indian Stamp Act, 1899, in its application to the State of Madras, for the purpose hereinafter appearing ; It is hereby enacted as follows :—

Short title.

1. This Act may called the Madras Stamp (Amendment) Act, 1950.

Central Act II of 1899. Amendment of Schedule I-A, Central Act II of 1899.

2. In the Indian Stamp Act, 1899, in Schedule I-A, in the entries in the second column relating to Article 38, in clause (*b*) of the proviso, for the words "at not more five times" the words "at twenty-five times" shall be substituted.

I certify that this is a Money Bill.

J. SIVASHANMUGHAM PILLAI,
Speaker.